




## **Gaps Screener**

Screening the market for stocks with an open bullish or bearish gap in the last X candles. Stockprice must be in a defined range under / over the gap, or making a pullback on the gap. Only the last gap is taken into account.

Working on all TimeFrames.

### **I. Quick User Guide**

The following parameters can be adjusted in the "variables"  menu:

#### **General filtering of stocks according to price and volumes (based on the daily timeframe regardless of the screening timeframe):**

- MiniStockPrice = Minimum stockprice,
- VolumeInCapitalExchange = Average volume expressed in capital (checked) or number of exchanges (unchecked),
- AverageVolumePeriod = The period of the average volume,
- MinAverageVolume = Minimum Average Volume.

#### **The configurable settings specific to the search :**

- NumberCandlesScanned = number of candles scanned to detect gaps,
- MinimumGapHeight = filtering for gaps with a minimum height, expressed in percentage,
- MinimumDistanceToGap = filtering for stockprice at minimum X % from the gap,
- MaximumDistanceToGap = filtering for stockprice at maximum Y % from the gap,
- BearishGapScreening = searching for bearish gap, Checked = ON / Unchecked = OFF,
- BullishGapScreening = searching for bullish gap, Checked = ON / Unchecked = OFF,
- FilteringMovingAverage = filtering for stockprice above a moving average Z, Checked = ON / Unchecked = OFF,
- FilteringMovingAveragePeriod = period for the moving average Z (filter above),

- ExponentialMovingAverage = choice for the filtering moving average, Checked = exponential (ema) / Unchecked = simple (sma),
- ScreeningForPullbackOnBearishGap = searching for the stockprice making a pullback to the last bearish gap, Checked = ON / Unchecked = OFF,
- ScreeningForPullbackOnBullishGap = searching for the stockprice making a pullback to the last bullish gap, Checked = ON / Unchecked = OFF,
- PullbackDetectionLimit = limit in percentage under / over the gap to detect a pullback (use 0 to have the stockprice on the gap).

### **Results Rankings**

Results are sorted in the "PB / Bear / Bull" column :

- 1 = pullback on bearish gap
- 2 = pullback on bullish gap
- 10XX = bearish gap detected, XX is the distance from the gap, counted in candles
- 20XX = bullish gap detected, XX is the distance from the gap, counted in candles


## II. Detailed User Guide

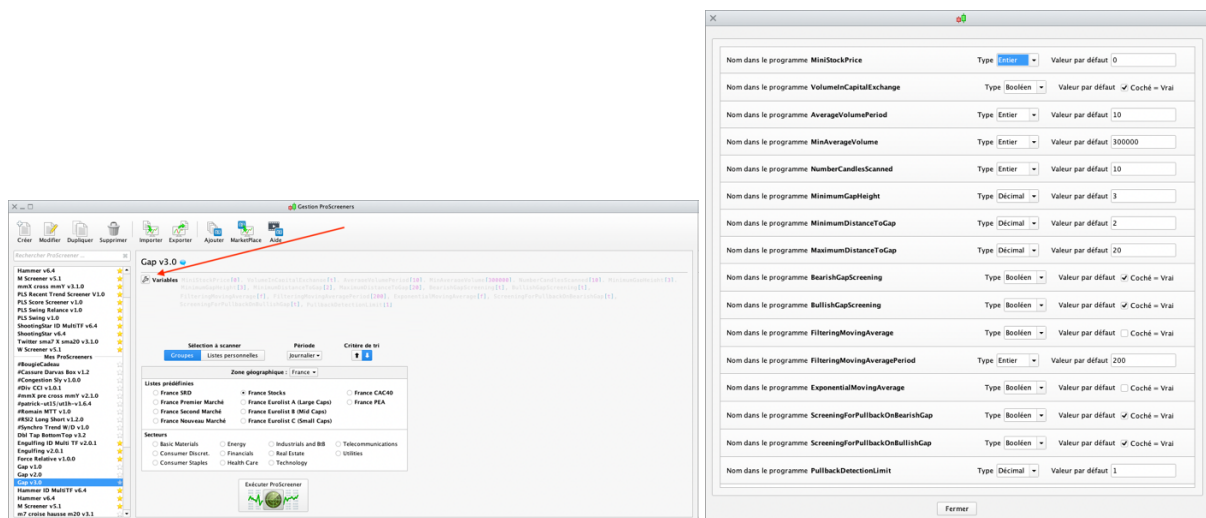
Screening the market for stocks with an open bullish or bearish gap in the last X candles. Stockprice must be in a defined range under / over the gap, or making a pullback on the gap.

Working on all TimeFrames.

### Fixed Criteria :

- Only the last gap is taken into account.

The following parameters can be adjusted in the "variables"  menu:



The values shown above are given as example and do not constitute an optimal or recommended setting, everyone should find his own settings.

### General filtering of stocks according to price and volumes (based on the daily timeframe regardless of the screening timeframe):

- MiniStockPrice = Minimum stockprice, not to have penny stock in the results for example.
- VolumeInCapitalExchange = Average volume expressed in capital (checked) or number of exchanges (unchecked). Filtering is done on the average volume to avoid erroneous results due to high volume peaks on a candle.
- AverageVolumePeriod = The period of the average volume,
- MinAverageVolume = Minimum Average Volume for filtering. In number of transactions or capital exchange, depending on the previous settings.

This filtering ensures a minimum of liquidity on the results returned by the screener.

### **The configurable criterias specific to the search :**

NumberCandlesScanned = number of candles scanned to detect gaps,

- MinimumGapHeight = filtering for gaps with a minimum height, expressed in percentage,
- MinimumDistanceToGap = filtering for stockprice at minimum X % from the gap. To have results with a price not too close to the gap, and therefore an expectation of gain too low to play the pullback on gap.
- MaximumDistanceToGap = filtering for stockprice at maximum Y % from the gap. To have results with a price not too far from the gap, and therefore a potential no pullback on gap.
- BearishGapScreening = searching for bearish gap, Checked = ON / Unchecked = OFF,
- BullishGapScreening = searching for bullish gap, Checked = ON / Unchecked = OFF,
- FilteringMovingAverage = filtering for stockprice above a moving average Z, Checked = ON / Unchecked = OFF,
- FilteringMovingAveragePeriod = period for the moving average Z (filter above),
- ExponentialMovingAverage = choice for the filtering moving average, Checked = exponential (ema) / Unchecked = simple (sma),
- ScreeningForPullbackOnBearishGap = searching for the stockprice making a pullback to the last bearish gap, Checked = ON / Unchecked = OFF,
- ScreeningForPullbackOnBullishGap = searching for the stockprice making a pullback to the last bullish gap, Checked = ON / Unchecked = OFF,
- PullbackDetectionLimit = limit in percentage under / over the gap to detect a pullback. The stockprice must be beyond this threshold on the previous candle, and pass the threshold on the current candle to validate a pullback to the gap. Put 0 to have only the stockprices that touch the gap.

### **Results Rankings**

Results are sorted in the "PB / Bear / Bull" column :

- 1 = pullback on bearish gap
- 2 = pullback on bullish gap
- 10XX = bearish gap detected, XX is the distance from the gap, counted in candles
- 20XX = bullish gap detected, XX is the distance from the gap, counted in candles



#### DISCLAIMER

Our proposed tools (indicators and screeners) are not investment advices but tools allowing everyone to find specific graphic configurations.

Investing in the financial markets involves risks up to and including the total loss of capital.

The user of the proposed tools understands and accepts that the use of these tools is under his sole and entire responsibility. P2C Trading declines all responsibility in the use of the tools and the consequences that would result.